

Phone: 608/266-1714

OstSocialMedia@wi.gov

Fax: 608/266-2647

Mailing Address: P.O. Box 7871 Madison, WI 53707-7871

State Treasurer of Wisconsin

October 4, 2013 For Immediate Release Cynthia Kaump 608-266-5757 608-219-2762 (cell) Cynthia.Kaump@wisconsin.gov

Treasurer Schuller Statement on Proposed Constitutional **Amendment to Eliminate Office**

(Madison) State Treasurer Kurt Schuller chose not attend Thursday morning's State Affairs Committee hearing on the proposed amendment AJR-48 to eliminate both the Office of the State Treasurer and Secretary of State. Instead, he released the following statement today relating to his office and the proposed resolution:

I campaigned on eliminating this office. I drafted AJR-26 to honor that promise. There seemed little to no interest in taking it up so my staff and I moved on to continue the work the voters trust us to do. As a result, this office returned a record nearly \$90 Million in less than three years.

During my time as Treasurer, I learned my campaign platform is not something to easily carry out in the form of one simple referendum question on a ballot. The constitutional hurdle is in fact quite high. If done correctly and legally, voters would be required to answer "yes" or "no" to at least six separate referendum questions to eliminate this office. Reducing the number of questions or seeing a combination of answers to various questions would create constitutional chaos. History suggests, it is unlikely this will succeed.

I make no apologies for what I attempted however, I see now it was an effort fated to fail. I do believe this is office can continue to play an important financial role in Wisconsin's government with the support of the Governor, legislature and voting public.

I am proud of the important work I do still for the Board of Commissioners of Public Lands overseeing nearly \$1 Billion dollars in loans servicing our local governments. I will continue in that role as well as the other constitutional and statutory duties of this office for the remainder of my term. As promised, I will not run again. But someone else will. There will be a new Treasurer elected in the State of Wisconsin in 2014.

CLICK HERE to review AJR-48.

There is more than \$400 million dollars in unclaimed assets waiting to be claimed. This money comes from forgotten paychecks, insurance premium overpayments, utility deposits, forgotten bank accounts, forgotten stocks, abandoned safe deposit boxes and many other forms of assets that have been lost, forgotten about or that people did not even know they had! There are more than 2 million "properties" which exist. You can search for missing money 24/7 online at www.statetreasuery.wi.gov or call 855-375-CASH (2274)